GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:160
ANSWERED ON:25.11.2016
Social Security Schemes
Mahadik Shri Dhananjay Bhimrao;Patil Shri Vijaysinh Mohite

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has launched social security schemes, namely Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY);

(b) if so, the details thereof along with the number of persons enrolled in these schemes, availed benefits, targets fixed and achieved since their launch, number of claims made and settled, Scheme/State UTwise;

(c) whether these schemes including PMJJBY has been largely unsuccessful in the first year and the underwriters incurred losses;

(d) if so, the details thereof and the reasons therefor;

(e) whether these schemes are drawing private insurers also and if so, the details thereof; and

(f) the corrective steps proposed to be taken in this regard?

Answer

THE FINANCE MINISTER

(a) to (f): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PART (a) to (f) OF LOK SABHA STARRED QUESTION NO. *160 FOR 25th NOVEMBER, 2016 REGARDING "SOCIAL SECURITY SCHEMES" TABLED BY SHRI MOHITE PATIL VIJAYSINH SHANKARRAO AND SHRI DHANANJAY MAHADIK, M.P.

(a): Yes, Madam.

(b) to (f): PMJJBY offers a renewable one year life cover of Rs 2 lakh to subscribing bank account holders in the age group of 18-50 years, covering death due to any reason, for a premium of Rs 330 per annum per subscriber. The scheme is offered / administered through Life Insurance Corportaion of India and other private life insurance companies listed at Annexure-2 in tie-up with scheduled commercial banks / Regional Rural Banks / Cooperative Banks concerned.

PMSBY, on the other hand offers a renewable one year personal accidental death-cum-disability cover to subscribing bank account holders in the age group of 18-70 years for a premium of Rs 12 per annum per subscriber. The scheme is offered/administered through Public Sector General Insurance Companies (PSGICs) and other private general insurance companies listed at Annexure-2 in tie-up with scheduled commercial banks / Regional Rural Banks / Cooperative Banks concerned. In this scheme Rs. 2 Lakh is payable on death or permanent total disability and Rs. 1 Lakh on permanent partial disability.
Atal Pension Yojana: Under the APY, the subscribers are to receive a fixed minimum pension of Rs. 1000 per month, Rs. 2000 per months, Rs. 3000 per month, Rs. 4000 per month, Rs. 5000 per month, at the age of 60 years, depending on their contributions, which would be based on the age of joining the APY. Therefore, the benefit of minimum pension would be guaranteed by the Government. APY is open to all account holders in the age group of 18 to 40 years. The central Government would also co-contribute 50% of the total contribution or Rs. 1000 per annum, whichever is lower, to each eligible subscriber, for a period of 5 years, i.e., from financial Year 2015-16 to 2019-20, who have joined the APY before 31st March, 2016 and who are not members of any statutory social security scheme and who are not income tax payers. In case of premature death of Subscriber (death before 60 years of age), spouse of the subscriber has been given an option to continue contributing to APY account of the subscriber, for the remaining vesting period, till the original subscriber would have attained the age 60 years. In case of death of both subscriber and spouse, then the entire pension corpus would be returned to the nominee. If the accumulated corpus based on contributions earns a lower than estimated return on investment and is inadequate to provide the minimum guaranteed pension, the Central Government would fund such inadequacy. Alternatively, if the actual returns during the accumulation phase are higher than the assumed returns for minimum guaranteed pension, such excess will be passed on to the subscriber.

The cumulative gross enrolment under PMJJBY, PMSBY and APY schemes as reported by banks as on 31.10.2016 is 13.18 crore. The State-wise gross enrolment data is given in Annexure-1. The total number of claims reported up to 31.10.2016 under PMSBY and PMJJBY are 9,262 and 46,490 respectively and out of which 6,387 and 42,229 number of claims have been disbursed under PMSBY and PMJJBY respectively. The benefits of minimum guaranteed pension under Atal Pension Yojna (APY) will commence once the subscribers attain the age of 60 years.

The schemes have broadly provided affordable social protection to large number of citizens, especially to the poor and the under privileged. For the period up to 31.05.2016, the incurred claim ratio for PMJJBY compares favorably with the industry average.

The public response to these schemes has been good. The details of enrolment is as under:

PMSBY as on 31.05.2016 PMJJBY as on 31.05.2016
Total No. of persons enrolled 9.43 crore 2.96 crore

The details of insurance companies which are implementing PMSBY and PMJJBY schemes are given in Annexure-2.

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Annexure-1
Annexure-1 referred to in reply to Lok Sabha Starred Question Number *160 for 25.11.2016
State-Wise Enrolment as on 31.10.2016

S. No.	State	PMSBY	PMJJBY	APY
01	JAMMU & KASHMIR	528758	234846	25157
02	HIMACHAL PRADESH	727607	224050	33860
03	PUNJAB	3075566	536989	125269
04	UTTARAKHAND	1116453	45486	23951
05	HARYANA	2480164	298128	85161
06	RAJASTHAN	4070841	723214	193733
07	UTTAR PRADESH	10005673	944771	425240
08	BIHAR	4118957	1091019	405618
09	SIKKIM	41233	2830839	5943
10	ARUNACHAL PRADESH	47770	1100864	3712
11	NAGALAND	43404	22756	15177
12	MANIPUR	77863	29861	6076
13	MIZORAM	63630	17628	6162
14	TRIPURA	288630	26613	6589
15	MEGHALAYA	56194	36097	7155
16	ASSAM	1412556	76790	54550
17	WEST BENGAL	5105440	28766	214406
18	JHARKHAND	1572833	505381	74805
19	ORISSA	3193770	1123452	147756
20	CHHATTISGARH	4576749	390308	49592
21	MADHYA PRADESH	7105208	756343	179249
22	GUJARAT	4441455	901486	194530
23	MAHARASHTRA	7469127	1762073	314302
24	ANDHRA PRADESH	7197174	1901210	268260
25	KARNATAKA	5852698	9238	259823
26	GOA	220393	8268	9846
27	KERALA	3487279	3232543	75222
28	TAMIL NADU	6367681	1419812	259513
29	TELANGANA	5534307	2663588	98366
30	CHANDIGARH	163186	106386	7051
31	NCT OF DELHI	2986774	1092	71197
32	DAMAN & DIU	17594	737139	5241
33	DADRA & NAGAR HAVELI	17998	2205201	3687
34	LAKSHADWEEP	5521	57304	1425
35	PUDUCHERRY	158813	11425	6691
36	ANDAMAN & NICOBAR ISLANDS	23143	1626319	1500
37	NON-CBS cases reported by Banks	3873751	2964918	187
Total		97526192	30652201	3666002

Grand Total (PMSBY+PMJJBY+APY) = 131844395
Figures as reported by Banks

Annexure-2
Annexure-2 referred to in reply to Lok Sabha Starred Question Number *160 for 25.11.2016

Sl. No.	Names of Insurance companies implementing PMSBY	Names of Insurance companies implementing PMJJBY
1	ICICI Lombard General Insurance Co. Ltd.	SBI Life Insurance Co. Ltd.
2	Reliance General Insurance Co. Ltd.	Star Union Dai-ichi Life Insurance Co. Ltd.
3	Tata AIG General Insurance Company Limited	India First Life Insurance Company Limited
4	Cholamandalam MS	ICICI Prudential Life Insurance Co. Ltd.
5	Universal Sompo General Insurance Co Ltd.	Max Life Insurance company Ltd.
6	Bajaj Allianz General Insurance Co. Ltd.	Shriram Life Insurance Co. Ltd.
7	Future Generali India Insurance Company Ltd.	HDFC Life Insurance Company Ltd.
8	United India Insurance Co. Ltd.	Tata AIA Life Insurance Co. Ltd.
9	National Insurance Co. Ltd.	Birla Sun Life Insurance Co. Ltd.
10	Oriental Insurance Co. Ltd.	Life Insurance Corporation of India
11	New India Assurance Company Ltd.	